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## **TAI PING CARPETS INTERNATIONAL LIMITED**

*(incorporated in Bermuda with limited liability)*

(Stock Code: 146)



### **PROPOSED ELECTION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Tai Ping Carpets International Limited (the “**Company**”) hereby announces that Mr. Lung Chi Sing Alex (“**Mr. Lung**”) is proposed to be elected as an executive Director at the forthcoming annual general meeting of the Company to be held on 5 December 2025 (the “**AGM**”), subject to and with effect upon the approval by the shareholders of the Company (the “**Shareholders**”) at the AGM.

The biographical details of Mr. Lung are set out as below:

Mr. Lung, aged 54, is the Chief Financial Officer, Company Secretary and an Authorised Representative of the Company. He is also a director of a number of subsidiaries of the Company. Prior to joining the Company in 2016, he served as the Chief Financial Officer during 2011 to 2016 and Group Finance Director during 2009 to 2011 of Mindray Medical International Limited. Prior to that, he also served as a Corporate Controller of ASAT Holdings Limited and as a Finance Manager of Clipsal Asia Holdings Limited, a subsidiary of Schneider Electric. He has 10 years professional experience at KPMG engaged in auditing, corporate finance and management consulting. He is a fellow member of the Association of Chartered Certified Accountants and is a member of Hong Kong Institute of Certified Public Accountants. Mr. Lung holds a Bachelor of Mechanical Engineering degree from Imperial College London.

Save as disclosed above, Mr. Lung does not hold any other position with the Company or its subsidiaries and did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas during the past three years.

Mr. Lung does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Lung does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Subject to the approval of the appointment of Mr. Lung by the Shareholders at the AGM, the Company will enter into a letter of appointment with him detailing the terms of his appointment. Mr. Lung will not be appointed for a specific term. Mr. Lung will be subject to retirement by rotation at least once every three years and re-election in accordance with the bye-laws of the Company. Mr. Lung is entitled to receive the same remuneration as he currently receives in his position as the Chief Financial Officer of the Company, which includes (i) total remuneration of HK\$3,000,000 per annum; and (ii) discretionary bonus based on the performance of both Mr. Lung and the Company. The remuneration of Mr. Lung will be subject to review by the Board from time to time in accordance with the authority conferred on it by the Shareholders at annual general meetings. The amount of remuneration payable to Mr. Lung is determined based on the market benchmarks and taking into account his experience, responsibilities and workload.

Save as disclosed above, there is no information which is required to be disclosed in relation to Mr. Lung pursuant to any of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Board is not aware of any other matters that need to be brought to the attention of the Shareholders relating to the proposed election of Mr. Lung as an executive Director.

By order of the Board  
**Tai Ping Carpets International Limited**  
Nicholas Timothy James Colfer  
*Chairman*

Hong Kong, 20 October 2025

*As at the date of this announcement, the Directors of the Company are: Chairman and Non-executive Director – Mr. Nicholas Timothy James Colfer; Chief Executive Officer and Executive Director – Mr. Mark Stuart Worgan; Non-executive Directors – Mr. Tong Chi Leung David, Mr. John Jeffrey Ying, Mr. Leong Kwok Fai Nelson, Mr. Frederick Edward Elkin Mocatta; Independent Non-executive Directors – Ms. Yung Ka Sing Kathryn, Mr. Daniel George Green, Mr. Nicholas James Debnam, Mr. Yuan Ren.*